

**IN THE UNITED STATES DISTRICT COURT  
FOR THE WESTERN DISTRICT OF OKLAHOMA**

UNIVERSITAS EDUCATION, LLC,	)	
	)	
Petitioner/Judgment Creditor	)	
	)	
vs.	)	
	)	
AVON CAPITAL, LLC,	)	
	)	
Respondent/Judgment Debtor,	)	
	)	
ASSET SERVICING GROUP, LLC,	)	
	)	
Respondent, Garnishee,	)	Case No. 14-FJ-05-HE
	)	
SDM HOLDINGS, LLC,	)	
	)	
Respondent/Garnishee,	)	
	)	
and	)	
	)	
AVON CAPITAL, LLC, a Wyoming Limited)	)	
Liability Company,	)	
	)	
Intervenor.	)	

**AFFIDAVIT OF SHARON SIEBERT**

I, Sharon Siebert, being duly sworn depose and say:

1. I am a member of the Universitas Education, LLC (“Universitas”).
2. This affidavit is made on personal knowledge. Certain statements in this affidavit are complemented by the Affidavit of Joseph L. Manson III.
3. On January 24, 2011 the American Arbitration Association issued an award in favor of Universitas and against Nova Group, Inc. (“Nova Group”) as the Sponsor, Trustee, and Plan Administrator of the Charter Oak Trust (“COT”) in the amount of \$26.5

million. The essence of this award was that Universitas was entitled to \$26.5 million in insurance proceeds from two life insurance policies on the life of Sash Spencer, and that Nova Group wrongfully denied Universitas' claim to these proceeds.

4. Nova Group, which was controlled by Daniel Carpenter, explicitly refused to comply with the arbitrator's decision and moved to vacate the award in court.

5. The court ultimately confirmed the arbitration award and entered judgment against Nova Group on June 5, 2012 in the amount of \$26.5 million, plus interest thereon from January 24, 2011 at the rate of ten percent per annum.

6. Nova Group again refused to abide by the court's decision.

7. Nova Group also filed numerous frivolous motions that the court found were filed in bad faith and served no purpose other than to prolong the litigation and increase Universitas' attorneys' fees.

8. The court subsequently entered judgment against Daniel Carpenter in the amount of \$30.6 million, and entered judgment against various entities under his control. This judgment was based on the fact that Mr. Carpenter stole \$30.6 million of money rightfully belonging to Universitas and used this money for his personal benefit.

9. Universitas has been attempting to collect on its judgment for more than ten (10) years and has largely been unsuccessful. The primary cause of Universitas' inability to enforce its judgment has been the fraudulent activity of Daniel Carpenter and his affiliates intended to hinder, delay, or defraud Universitas.

10. Throughout the underlying litigation, the courts consistently found that Mr. Carpenter and his associates engaged in fraud with an intent to frustrate Universitas' ability

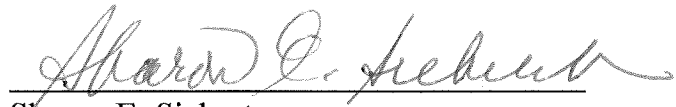
to enforce its judgment.

11. In 2018, Universitas settled a breach of fiduciary duty case against WSFS Bank, a Delaware bank that was co-trustee of COT with Nova Group. While Universitas received \$12 million in that settlement, most of those funds were used to pay law firms representing Universitas in the Carpenter litigation.

12. Donna Vassar, the majority and controlling member of Universitas, and I, at the request of counsel, put together a budget of funds needed to operate the business through the first six months of 2022. We are focusing on establishing a world class health and wellness center in Florida, and have been meeting with leading doctors and wellness professionals. We have determined that we cannot start fundraising until the Carpenter litigation is complete due to a lack of funds.

13. I am aware that Daniel Carpenter and his counsel have once again attempted to disrupt this proceeding and prevent Universitas from receiving any funds to satisfy the judgment in this Court. It was due to identical experiences with Mr. Carpenter and his criminal network that we petitioned this Court for an appointment of a receiver.

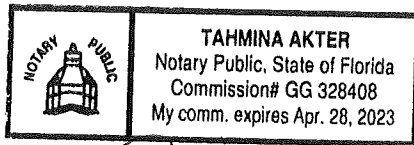
14. If the requested disbursements are allowed by the court, Avon Capital, LLC, a Wyoming LLC will still control over \$1 million in cash, which should allow the receiver to pay all policy premiums for SDM Holdings, LLC until the portfolio is ultimately sold.



Sharon E. Siebert

Member of Universitas Education, LLC

Sworn to me on this 20<sup>th</sup> day  
of November, 2021.



Notary Public